

Manufacturing Tax Reform Working Group

I propose that the working group consider reverting the tax reporting process to something similar to one used in 1913, as shown below.

1913
Form 1040.

INCOME TAX.

THE PENALTY FOR FAILURE TO HAVE THIS RETURN IN THE HANDS OF THE COLLECTOR OF INTERNAL REVENUE ON OR BEFORE MARCH 1 IS \$20 TO \$4,000.
(SEE INSTRUCTIONS ON PAGE 4.)

UNITED STATES INTERNAL REVENUE.

RETURN OF ANNUAL NET INCOME OF INDIVIDUALS.
(As provided by Act of Congress, approved October 3, 1913.)

RETURN OF NET INCOME RECEIVED OR ACCRUED DURING THE YEAR ENDED DECEMBER 31, 191....
(FOR THE YEAR 1913, FROM MARCH 1, TO DECEMBER 31.)

List No. District of Date received

File No. Assessment List Page Line

Filed by (or for) of
(Full name of individual.) (Street and No.)

in the City, Town, or Post Office of State of
(Fill in pages 2 and 3 before making entries below.)

1. GROSS INCOME (see page 2, line 12)	\$				
2. GENERAL DEDUCTIONS (see page 3, line 7)	\$				
3. NET INCOME	\$				

Deductions and exemptions allowed in computing income subject to the normal tax of 1 per cent.

4. Dividends and net earnings received or accrued, of corporations, etc., subject to like tax. (See page 2, line 11)	\$				
5. Amount of income on which the normal tax has been deducted and withheld at the source. (See page 2, line 9, column A)					
6. Specific exemption of \$3,000 or \$4,000, as the case may be. (See Instructions 3 and 19)					
Total deductions and exemptions. (Items 4, 5, and 6)	\$				

7. TAXABLE INCOME on which the normal tax of 1 per cent is to be calculated. (See Instruction 3). \$

8. When the net income shown above on line 3 exceeds \$20,000, the additional tax thereon must be calculated as per schedule below:

	INCOME	TAX
1 per cent on amount over \$20,000 and not exceeding \$50,000	\$	\$
2 " " 50,000 " " 75,000		
3 " " 75,000 " " 100,000		
4 " " 100,000 " " 250,000		
5 " " 250,000 " " 500,000		
6 " " 500,000		
Total additional or super tax	\$	\$
Total normal tax (1 per cent of amount entered on line 7)	\$	\$
Total tax liability	\$	\$